FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

RECEIVED FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D. **SECTION 4(6), AND/OR** UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVA OMB Number: 3235-0076 Expires: April 30, 2008

Estimated average burden hours per response.....16.00

SEC USE ONLY **Prefix**

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Serial

DATE RECEIVED

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Name of Offering (check if this is an amendate Sale of Senior Secured Promissory Note	nent and name ha	as changed, and ind I Convertible Pro	icate change.) nissory Note and S	tock Purchase War	rant
Filing Under (Check box(es) that apply: Rul Type of Filing: New Filing Amendment		505 ⊠ Rule 50	6 Section 4(6) ULOE	THE WAS A TOWN TO THE A COUNTY OF THE PROPERTY
	A. BAS	SIC IDENTIFI	CATION DAT	'A	
1. Enter the information requested about the iss	uer			· · · · · · · · · · · · · · · · · · ·	07078997
Name of Issuer (check if this is an amendme Origen Financial, Inc.	nt and name has o	changed, and indica	te change.)		01010831
Address of Executive Offices 27777 Franklin Road, Suite 1700, Southfie				one Number (Includi 16-7000	ng Area Code)
Address of Principal Business Operations (if different from Executive Offices) N/A	(Number an	d Street, City, State	, Zip Code) Telepho N/A	one Number (Includi	ng Area Code)
Brief Description of Business Originate, acquire and service manufacture	d home loans				
Type of business Organization Excorporation	☐ limited par	tnership, already fo	rmed		
☐ business trust	☐ limited par	tnership, to be form	ned C	other (please speci	fy): limited liability company
Actual or Estimated Date of Incorporation or Or	ganization:	Month July	Year 2003		PROCESSED Estimated
Jurisdiction of Incorporation or Organization:			ice abbreviation for		OCT 1 5 2007
	CONTRUCT	anaga, em loc	omer toreiyn II	DUNCHCHOUL	ON

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C.

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicted on the filing of a federal notice.

A	RA	SIC	IDENT	[IFICA]	TION	DATA

2. Enter the information required for the following:
• Each promoter of the issuer, if the issuer has been organized within the past five years;
 Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
• Each general and managing partner of partnership issuers.
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer ☒ Director ☐ General and/or Managing Partner
Full Name (Last name first, if individual)
Klein, Ronald A.
Business or Residence Address (Number and Street, City, State, Zip Code)
27777 Franklin Road, Suite 1700, Southfield, MI, 48034
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Full Name (Last name first, if individual) Shiffman, Gary
Business or Residence Acdress (Number and State, City, State, Zip Code) 27777 Franklin Road, Suite 200, Southfield, MI, 48034
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Full Name (Last name first, if individual)
Haipern, Paul A.
Business or Residence Address (Number and State, City, State, Zip Code) 2300 Harmon Road, Auburn Hills, MI, 48326
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Full Name (Last name first, if individual)
Rogel, Richard H.
Business or Residence Address (Number and State, City, State, Zip Code) 56 Rose Crown, Avon, CO, 81260
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☑ Director ☐ General and/or Managing Partner
Full Name (Last name first, if individual) Sher, Robert S.
Business or Residence Address (Number and State, City, State, Zip Code) 17672 Laurel Park Dri ve North, Suite 400E, Livonia, MI, 48152
Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☒ Director ☐ General and/or Managing Partner
Full Name (Last name first, if individual)
Wechsler, Michael J.
Business or Residence Address (Number and State, City, State, Zip Code) 625 Madison Avenue, New York, NY, 10021
Check Box(es) that Apply. Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Full Name (Last name first, if individual)
Scherer, Peter
Business or Residence Address (Number and State, City, State, Zip Code) 27777 Franklin Road, Suite 1700, Southfield, MI, 48034
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Full Name (Last name first, if individual) Geater, Jr., W. Anderson
Business or Residence Address (Number and State, City, State, Zip Code)
27777 Franklin Road, Suite 1700, Southfield, MI, 48034 Check Box(es) that Apply: Promoter Beneficial Owner Sexecutive Officer Director General and/or Managing Partner
Full Name (Last name first, if individual) Landschulz, Mark W.
Business or Residence Address (Number and State, City, State, Zip Code) 27777 Franklin Road, Suite 1700, Southfield, MI, 48034
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner
Full Name (Last name first, if individual) Sergi, Benton E.
Business or Residence Address (Number and State, City, State, Zip Code) 27777 Franklin Road, Suite 1700, Southfield, MI, 48034

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Check Box(es) that Apply: Promoter	Beneficial Owner ☐ Beneficial Owner	☐ Executive Officer ☐ Director	General and/or Managing Partner	
Full Name (Last name first, if individual)	· -			
Sun OFI, LLC				
Business or Residence Address (Number a	nd State, City, State, Zir	Code)	· · · · · · · · · · · · · · · · · · ·	
27777 Franklin Road, Suite 200, Sou	uthfield, MI, 48034			•
Check Box(es) that Apply: Promoter	Beneficial Owner	☐Executive Officer ☐ Director	General and/or Managing Partner	
Full Name (Last name first, if individual)				
Davidson ¹ , William M.				
Business or Residence Address (Number a	nd State, City, State, Zir	Code)		
2300 Harmon Road, Auburn Hills, MI, 4	18326			
Check Box(es) that Apply: Promoter	Beneficial Owner		General and/or Managing Partner	
Full Name (Last name first, if individual)	-			
Burdett, O. Douglas				
Business or Residence Address (Number at		Code)		
27777 Franklin Road, Suite 1700, South				
Check Box(es) that Apply: Promoter	Beneficial Owner	Executive Officer □ Director	General and/or Managing Partner	
Full Name (Last name first, if individual)				
Galaspie, Paul J.				
Business or Residence Address (Number at		Code)		
27777 Franklin Road, Suite 1700, South				
Check Box(es) that Apply: Promoter	Beneficial Owner		General and/or Managing Partner	
Full Name (Last name first, if individual)				
Rand, David M.				
Business or Residence Address (Number a		Code)		
27777 Franklin Road, Suite 1700, South				
Check Box(es) that Apply: Promoter	Beneficial Owner	Executive Officer □ Director	☐ General and/or Managing Partner	
Full Name (Last name first, if individual)				
Campbell, Laura		<u> </u>	<u> </u>	
Business or Residence Address (Number a	, , ,	Code)		
27777 Franklin Road, Suite 1700, Southf	ñeld, MI, 48034			

1440248.01

¹ Beneficial ownership inc'udes: (a) 6.8% of the Company's outstanding common stock, held by Woodward Holding, LLC of which Mr. Davidson is the sole member; and (b) 4.8% of the Company's outstanding common stock, held by the revocable William M. Davidson Trust w/a/d 12/13/04 (the "Trust") of which Mr. Davidson is grantor, assuming conversion of the senior secured promissory note and exercise of the stock purchase warrant held by the Trust.

					B. IN	FORMA'	TION AE	OUT OF	FERING					
1.	Has the	issuer sold,	or does the	issuer intend	to sell, to	non-accredit	ed investors	in this offer	ing?				Yes	No X
	An	swer alsc in	Appendix,	Column 2, if	filing unde	r ULOE.								
2.	What is	the minimu	ım investme	nt that will b	e accepted	from any inc	lividual?						·· \$ 15.000	0.000
3.													Vec	No
4.	remune person	ration for so or agent of a	olicitation of a broker or d	f purchasers lealer registe	in connect red with th	ion with sal e SEC and/o	es of securi or with a stat	ties in the o	ffering. If ist the name	a person to of the brok	be listed is er or dealer.	ion or simila an associate If more tha oker or deald	ar ed in	J
N/A														
Full	Name (L	ast name fir	st, if individ	ual)										
Bus	iness or R	esidence A	ddress (Num	ber and Stre	et, City, Sta	ate, Zip Code	e)			······································				
Nar	ne of Asso	ociated Brok	cer or Dealer	·										
Stat	es in Whi	ch Person I	isted Has So	dicited or In	tends to Sol	licit Purchase	erc							
_((States
	[AL] [IL]	[AK] [IN]	[AZ] [IA]	[AR] [KS]	[CA] [KY]	[CO] [LA]	[CT] [ME]	[DE] [MD]	[DC] [MA]	[FL] [Ml]	[GA] [MN]	[HI] [MS]	[ID] [MO]	
	[MT] [RI]	[NE] [SC]	[NV] [SD]	[NH] [TN]	[NJ] [TX]	[NM] [UT]	[NY] [VT]	[NC] [VA]	[ND] [WA]	[OH] [WV]	[OK] [WY]	[OR] [WY]	[PA] [PR]	
Ful		<u>-</u> -	st, if individ		1 1	(01)	[* *]	[,,,,]	()		1 1	1		
Bus	iness or R	esidence A	ddress (Num	ber and Stre	et, City, Sta	ate, Zip Code	e)			<u>. </u>				
Nar	ne of Asso	ociated Brok	er or Dealer	•										
Stat	es in Whi	ch Person L	isted Has So	licited or In	tends to Sol	licit Purchase	ers							
((Check "Al	l States" or	check indivi	dual States									🗆 All	States
_`	[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]	
	[IL] [MT]	[IN] [NE]	[IA] [NV]	[KS] [NH]	[KY] [NJ]	[LA]	[ME]	[MD]	[MA] [ND]	[MI] [OH]	[MN]	[MS]	[MO]	
	[RI]	[SC]	[SD]	[TN]	[XT]	[NM] [UT]	[NY] [VT]	[NC] [VA]	[WA]	[WV]	[OK] [WY]	[OR] [WY]	[PA] [PR]	
Full	Name (L	ast name fir	st, if individ	ual)										
Bus	iness or R	esidence Ad	ddress (Num	ber and Stre	et, City, Sta	ate, Zip Code	e)		*					
Nar	ne of Asso	ociated Brok	er or Dealer	•	<u> </u>	• • • • • • • • • • • • • • • • • • • •								
Stat	es in Whi	ch Person L	isted Has So	licited or In	tends to Sol	licit Purchase	ers							
				dual States		******		<u> </u>	·····	··· <u>··</u> ···		·····	🗆 All	States
	[AL] [IL]	[AK] [IN]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]	
	[MT]	[NE]	[IA] [NV]	[KS] [NH]	[KY] [NJ]	[LA] [NM]	[ME] [NY]	[MD] [NC]	[MA] [ND]	[MI] [OH]	[MN] [OK]	[MS] [OR]	[MO] [PA]	
	[RI]	[SC]	[SD]	[MT]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WY]	[WY]	[PR]	

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

	"0" if answer is "none" or "zero". If the transaction is an exchange offering, check this box \square and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
		Aggregate	Amount
	Type of Security	Offering Price	Already Sold
	Debt		\$ 10,000,000
	Equity	\$0	\$0
	CommonPreferred		
	Convertible Securities (including warrants)		\$_5,000,000
	Partnership Interests		<u>\$</u> _0
	Other (Specify)		\$0
	TOTAL	\$_15,000,000	\$ 15,000,000
_	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero".		
		Number Investors	Aggregate Dollar Amount Of Purchases
	Accredited Investors	1	\$_15,000,000
	Non-accredited Investors		\$ <u>0</u>
	TOTAL (for filings under Rule 504 only)	\$N/A	\$ <u>N/A</u>
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1. Type of Offering	Type of	Dollar
	type of Officining	Security	Amount Sold
	Rule 505	None None	\$ None
	Regulation A	N/A	\$ N/A
	Rule 504	N/A	\$_N/A
	TOTAL	N/A	\$_N/A
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees	\$N/A	
	Printing and Engraving Costs	\$ <u>N/A</u>	
	Legal Fees	\$100,000	
	Accounting Fees	\$N/A	
	Engineering Fees	\$ <u>N/A</u>	
		\$ <u>N/A</u>	
	Miscellaneous Expenses	\$ <u>N/A</u>	
	TOTAL	\$ 100,000	

	b. Enter the difference between the aggregate offering pexpenses furnished in response to Part C - Question 4.a issuer."	. This difference is the "adjusted gross proceeds to the						\$14,900,00
i.	Indicate below the amount of the adjusted gross proof the purposes shown. If the amount for any purpose is left of the estimate. The total of the payments listed mus in the response to Part C - Question 4.a. above.							
			Off	icers	nents to s, Directors <u>\ffiliates</u>		_	ments to Others
				_			\$_	0
	Purchase of real estate			s _	0		\$_	0
	Purchase, rental or leasing and installation of machin	ery and equipment		\$ _	0		\$_	0
	Construction or leasing of plant buildings and facilities	es		\$_	0		\$_	0
	Acquisition of other businesses (including the value of exchange for the assets or securities of another issuer	of securities involved in this offering that may be used in pursuant to a merger)		\$	0		\$	0
				_			S _	
				_			_	14,900,000
		•••••		_				0
				_				0
								14,900,000
					⊠\$ 14			
	D	. FEDERAL SIGNATURE					11	
	issuer has duly caused this notice to be signed by the unc							
on	issuer has duly caused this notice to be signed by the und stitutes an undertaking by the issuer to furnish to the U.S. the issuer to any non-accredited investor pursuant to paragra	Securities and Exchange Commission, upon written requ						on furnishe
on by t ssu Dri	stitutes an undertaking by the issuer to furnish to the U.S. the issuer to any non-accredited investor pursuant to paragrater (Print or Type) gen Financial, Inc.	Securities and Exchange Commission, upon written requiph (b)(2) of Rule 502. Signature				infor Da	mati te	on furnished
on ssu Ori	stitutes an undertaking by the issuer to furnish to the U.S. the issuer to any non-accredited investor pursuant to paragra er (Print or Type)	Securities and Exchange Commission, upon written request (b)(2) of Rule 502.				infor Da	mati te	

ATTENTION
Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001)

E.	STATE SIGNATURE	
		•

1.	Is any party described in 17 CFR 230.252(c), (d), (e) or (f) presently subject to any of the disqualification provisions of such rule?	Yes □	No X
	See Appendix, Column 5, for state response.		

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such time as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the condition that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) Origen Financial, Inc.	Signature Sul All	Date 9-25-07
Name of Signer (Print or Type) Mark W. Landschulz	Title of Signer (Print or Type) Executive Vice President	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

		· <u>, </u>		APPE	NDIX		· ·		
1	Intend to non-acc investors (Part B-	sell to redited in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	Туре с	of investor and (Part	5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)			
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA		ļ							
CO									
СТ									
DE									
DC									
FL									
GA						<u> </u>			
HI								<u></u>	
ID									
IL									
IN									
IA									
KS		<u> </u>				_			
KY									
LA									
ME									
MD									
MA									
MI		х	Senior Secured Promissory Note, Senior Secured Convertible Promissory Note and Stock Purchase Warrant	1	\$15,000,000	0	\$0		Х
MN									
MS									
МО									

			·,	APP	ENDIX					
1	Intend to non-acc investors (Part B-	o sell to credited in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	Туре	4 Type of investor and amount purchased in State (Part C-Item 2)					
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No	
MT				,	- 111					
NE										
NV	,									
NH										
NJ			_							
NM										
NY										
NC				_			•			
ND										
ОН										
OK										
OR										
PA										
RI										
SC										
SD										
TN		<u> </u>								
TX								-		
UT		<u> </u>								
VA										
VT		ļ								
WA		ļ <u>.</u>								
WV		ļ								
WI		<u> </u>								
WS		ļ								
WY		ļ								
PR										

END